



ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

42 August 16, 2016

Dr. David Viar
Superintendent/President

July 26, 2016

Lori Glasgow
LORI GLASGOW
EXECUTIVE OFFICER

BOARD OF TRUSTEES
Anita Quinonez Gabrielian
Dr. Armine Hacopian
Dr. Vahé Perroomian
Ann H. Ransford
Anthony P. Tartaglia

Dean C. Logan, Registrar of Voters
County of Los Angeles Registrar of Voters
12400 Imperial Highway
Norwalk, CA 90650

Lori Glasgow, Executive Officer/ Clerk of the
Board, Board of Supervisors, Los Angeles County
500 W. Temple Street
Los Angeles, CA 90012

Re: Glendale Community College District November 8, 2016 Bond Measure Election

Enclosed please find the Glendale Community College District Board of Trustees RESOLUTION NO. 01-2016-2017 "RESOLUTION OF THE BOARD OF TRUSTEES OF THE GLENDALE COMMUNITY COLLEGE DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER" adopted on July 21, 2016 calling for a November 8, 2016 local bond election.

Also enclosed is our Tax Rate Statement.

We expect Exhibit B to be printed in its entirety in each sample ballot/voter pamphlet.

By this letter we are formally requesting to review a proof of the ballot statement language, the full text of the ballot proposition, impartial analysis and ballot arguments that would appear in the voter pamphlet prior to publishing. Please direct this proof to the undersigned as soon as it is available.

We believe that Education Code Section 15122.5 is not applicable and we request that the County not include the following "State Matching Funds" language in the ballot or voter pamphlet:

"Approval of Measure _____ does not guarantee that the proposed project or projects in the Glendale Community College District that are the subject of bonds under Measure _____ will be funded beyond the local revenues generated by Measure _____. The district's proposal for the project or projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure."

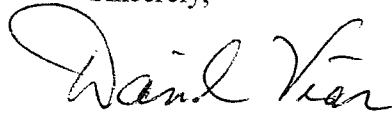
If possible, the District would like to request the measure letter designation of "GC". If not possible, the District requests that we not be assigned the letters "F, N or O".

We would be more than happy to provide you with the resolution electronically in order to facilitate your work, or to assist with this process in any other manner.



This letter also authorizes you to contact David Casnocha of Stradling Yocca Carlson & Rauth, our bond counsel, at (415) 283-2241 if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "David Viar". The signature is fluid and cursive, with a large initial "D" and a stylized "V".

Dr. David Viar,
Superintendent/President

Enclosure

cc: David G. Casnocha

RESOLUTION NO. 01-2016-2017

RESOLUTION OF THE BOARD OF TRUSTEES OF THE
GLENDALE COMMUNITY COLLEGE DISTRICT ORDERING
AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF
THE ELECTION ORDER

WHEREAS, the Board of Trustees (the "Board") of the Glendale Community College District (the "District"), comprised of Glendale Community College, has determined that certain educational facilities need to be constructed, renovated, acquired and equipped, in a fiscally prudent manner, to enable the District to maintain Glendale Community College as a valuable community resource that provides an affordable education to local students and veterans who desire to learn job skills and transfer to four-year universities; and

WHEREAS, since the costs of attending California's public universities has become so expensive, more people are relying on community colleges, such as Glendale Community College to provide local students with a high quality and affordable education they may not otherwise receive; and

WHEREAS, in today's competitive job environment, the District must continue providing essential job training and workforce preparation for students of all ages, veterans and local residents by upgrading facilities and technology that help students learn new skills and find better paying jobs; and

WHEREAS, the Glendale Community College has served many military veterans in our area, including those who have recently returned from war zones and face challenges, including post-traumatic stress disorder and permanent disabilities and need expanded veteran services and job training to complete their education and re-enter the civilian workforce; and

WHEREAS, the State is not providing the District with enough money for the District to adequately maintain Glendale Community College's educational facilities and academic programs; and

WHEREAS, the Board has received information regarding the feasibility of a local bond measure and the District's bonding capacity; and

WHEREAS, a local measure will provide funds that cannot be taken away by the State to support local college transfer and job training; and

WHEREAS, such a local measure will include mandatory taxpayer protections, including an independent citizens' oversight of all funds and mandatory annual financial audits to ensure funds are spent only as authorized; and

WHEREAS, the Board and District has solicited stakeholder and community input on priorities from students, faculty, staff, business and civic leaders, and the community; and

WHEREAS, in the judgment of the Board, it is advisable to provide additional funding for job training and workforce preparation for students of all ages, veterans and local residents and to improve facilities for course opportunities in science, technology, robotics, engineering, nursing, law

enforcement and other technical vocational careers, by means of a general obligation bond issued in a financially prudent manner; and

WHEREAS, on November 7, 2000, the voters of California approved the Smaller Classes, Safer Schools and Financial Accountability Act ("Proposition 39") which reduced the voter threshold for *ad valorem* tax levies used to pay for debt service or bonded indebtedness to 55% of the votes cast on a community college district general obligation bond; and

WHEREAS, concurrent with the passage of Proposition 39, Chapter 1.5, Part 10, Division 1, Title 1 (commencing with Section 15264) of the Education Code (the "Act") became operative and established requirements associated with the implementation of Proposition 39; and

WHEREAS, the Board desires to make certain findings herein to be applicable to this election order and to establish certain performance audits, standards of financial accountability and citizen oversight which are contained in Proposition 39 and the Act; and

WHEREAS, the Board determines that, in accordance with Opinion No. 04-110 of the Attorney General of the State of California, the restrictions in Proposition 39, which prohibit any bond money to be used for administrator salaries and other operating expenses of the District shall be strictly monitored by the District's Citizens' Oversight Committee; and

WHEREAS, pursuant to Education Code Section 15270, based upon a projection of assessed property valuation, the Board has determined that, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed the Proposition 39 limits per year per \$100,000 of assessed valuation of taxable property; and

WHEREAS, Elections Code Section 9400 *et seq.* of the Elections Code (the "Elections Code") requires that a tax rate statement be contained in all official materials, including any ballot pamphlet prepared, sponsored or distributed by the District, relating to the election; and

WHEREAS, the Board now desires to authorize the filing of a tax rate statement and ballot argument in favor of the proposition to be submitted to the voters at the election; and

WHEREAS, pursuant to the Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on November 8, 2016, and to request the Los Angeles County Registrar of Voters to perform certain election services for the District; and

WHEREAS, in the judgment of the Board, it is advisable to request the Los Angeles County Registrar of Voters to call an election pursuant to Proposition 39 on the question of whether general obligation bonds shall be issued and sold on behalf of the District for purposes set forth below.

NOW THEREFORE, THE BOARD OF TRUSTEES OF THE GLENDALE COMMUNITY COLLEGE DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. That the Board, pursuant to Education Code Sections 15100 *et seq.*, Sections 15264 *et seq.* and Government Code Section 53506, hereby requests the Los Angeles County Registrar of Voters to call an election under the provisions of Proposition 39 and the Act and submit to the electors of the District the question of whether bonds of the District in the aggregate

principal amount of \$325,000,000 (the "Bonds") shall be issued and sold to raise money for the purposes described in Exhibits "A" and "B" hereto. Both exhibits are directed to be printed in the voter sample ballot pamphlet.

Section 2. That the date of the election shall be November 8, 2016.

Section 3. That the purpose of the election shall be for the voters in the District to vote on a proposition, a copy of which is attached hereto and marked Exhibit "A" and incorporated by reference herein, containing the question of whether the District shall issue the Bonds to pay for improvements to the extent permitted by such proposition. In compliance with Proposition 39 and the Act, the ballot proposition in Exhibit "A" is subject to the following requirements and determinations:

(a) the proceeds of the sale of the Bonds shall only be used for the purposes set forth in the ballot measure and not for any other purpose, including faculty and administrator salaries and other college operating expenses;

(b) that the Board, in compliance with Proposition 39, and in establishing the projects set forth in Exhibit "B", evaluated the needs of returning veterans, job training, safety, university transfer, enrollment trends, class size reduction, class availability, information technology and technical job training facilities of the District;

(c) that the Board will cause to be conducted an annual, independent performance audit to ensure that the Bond moneys get expended for the projects identified in Exhibits "A" and "B" hereto;

(d) that the Board will cause an annual, independent financial audit of the proceeds from the sale of Bonds to be conducted until all of the Bond proceeds have been expended and accounted for;

(e) that the Board will cause the appointment of a Citizens' Oversight Committee in compliance with Education Code Section 15278 no later than 60 days after the Board enters the election results in its minutes pursuant to Education Code Section 15274. The Citizens' Oversight Committee shall initially consist of at least seven (7) members and at no time consist of less than seven (7) members, with the possible exception of brief periods to fill any unexpected vacancies. The Citizens' Oversight Committee may not include any employee or official of the District or any vendor, contractor or consultant of the District. The Citizens' Oversight Committee shall include all of the following: One (1) member who is active in a business organization representing the business community located within the District; One (1) member who is active in a senior citizens' organization; One member who is active in a bona fide taxpayer association. In furtherance of its specifically enumerated purposes, the Citizens' Oversight Committee may engage in any of the following activities relating solely and exclusively to the expenditure of the Proposition 39 bond proceeds:

(i) Receive and review copies of the annual, independent financial and performance audits performed by independent consultant(s);

(ii) Inspect District facilities and grounds to ensure that Proposition 39 bond revenues are expended in compliance with applicable law;

(iii) Receive and review copies of all scheduled maintenance proposals or plans developed by the District;

(iv) Review efforts of the District to maximize Proposition 39 bond revenues by implementing cost-saving programs; and

(f) that the tax levy authorized to secure the bonds of this election shall not exceed the Proposition 39 limits per \$100,000 of taxable property in the District when assessed valuation is projected by the District to increase in accordance with Article XIII A of the California Constitution.

Section 4. That the authority for ordering the election is contained in Education Code Sections 15100 *et seq.*, 15340 *et seq.* and 15264 *et seq.* and Government Code Section 53506.

Section 5. That the authority for the specifications of this election order is contained in Section 5322 of the Education Code.

Section 6. That the Los Angeles County Registrar of Voters, the Los Angeles County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 8, 2016 within the District, and pursuant to Election Code Section 10403, the District acknowledges that the consolidation election will be held and conducted in the manner described in Election Codes Section 10418.

Section 7. That this Resolution shall stand as the “order of election” to the Los Angeles County Registrar of Voters to call an election within the boundaries of the District on November 8, 2016.

Section 8. That the Secretary of the Board is hereby directed to send a certified copy of this Resolution to the Los Angeles County Registrar of Voters no later than August 12, 2016.

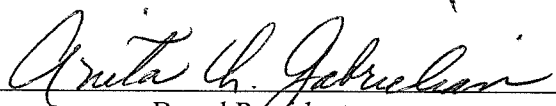
Section 9. That the bonds shall be issued pursuant to Education Code Section 15300 *et seq.* or issued pursuant to Government Code Section 53506. The maximum rate of interest on any bond shall not exceed the maximum rate allowed by Education Code Sections 15140 to 15143, as modified by Government Code Section 53531. The Board approves the filing of a Tax Rate Statement and primary and rebuttal arguments, as appropriate, and directs their publication in accordance with the requirements of the Elections Code.

Section 10. That the Board requests the governing body of any such other political subdivision, or any officer otherwise authorized by law, to partially or completely consolidate such election and to further provide that the canvass be made by any body or official authorized by law to canvass the returns of the election, and that the Board consents to such consolidation.

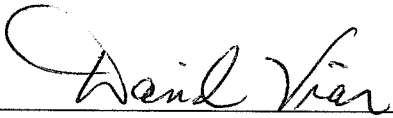
Section 11. Pursuant to Education Code Section 5303 and Elections Code Section 10002, the Los Angeles County Board of Supervisors is requested to permit their Registrar of Voters to render all services specified by Elections Code Section 10418, for which services the District agrees to reimburse Los Angeles County such services to include the publication of a Formal Notice of School Bond Election and the mailing of the sample ballot and tax rate statement (described in Elections Code Section 9401) pursuant to the terms of Education Code Section 5363 and Elections Code Section 12112.

ADOPTED, SIGNED AND APPROVED this 19th day of July, 2016.

BOARD OF TRUSTEES OF THE GLENDALE
COMMUNITY COLLEGE DISTRICT

By 
Board President

Attest:


Secretary

STATE OF CALIFORNIA)
)ss
LOS ANGELES COUNTY)

I, David Viar, do hereby certify that the foregoing is a true and correct copy of Resolution No. 01-2016-2017 which was duly adopted by the Board of Trustees of the Glendale Community College District at meeting thereof held on the 19th day of July 2016, and that it was so adopted by the following vote:

AYES: 5

NOES: 0

ABSENT: 0

ABSTENTIONS: 0

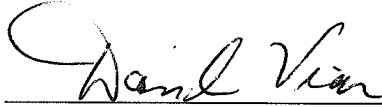
By 
Secretary

EXHIBIT A

“GLENDALE COMMUNITY COLLEGE AFFORDABLE COLLEGE/ JOB TRAINING/ UNIVERSITY TRANSFER/ CLASSROOM REPAIR MEASURE. To repair classrooms/labs to prepare students/veterans for jobs/university transfer, upgrade vocational education equipment/technology for engineering/nursing/law enforcement/firefighting careers, repair deteriorating gas/sewer lines, improve handicapped accessibility/earthquake safety, and acquire, construct, repair sites, facilities/ equipment, shall Glendale Community College District issue \$325,000,000 in bonds at legal rates, requiring citizen oversight, audits, no funds for administrators’ salaries, all funds used locally?”

Bonds - Yes

Bonds – No

EXHIBIT B
FULL TEXT BALLOT PROPOSITION
GLENDALE COMMUNITY COLLEGE DISTRICT
BOND MEASURE ELECTION NOVEMBER 8, 2016

“GLENDALE COMMUNITY COLLEGE AFFORDABLE COLLEGE/ JOB TRAINING/ UNIVERSITY TRANSFER/ CLASSROOM REPAIR MEASURE. To repair classrooms/labs to prepare students/veterans for jobs/university transfer, upgrade vocational education equipment/technology for engineering/nursing/law enforcement/firefighting careers, repair deteriorating gas/sewer lines, improve handicapped accessibility/earthquake safety, and acquire, construct, repair sites, facilities/ equipment, shall Glendale Community College District issue \$325,000,000 in bonds at legal rates, requiring citizen oversight, audits, no funds for administrators’ salaries, all funds used locally?”

Bonds - Yes

Bonds – No

PROJECTS

The Board of Trustees of the Glendale Community College District, to be responsive to the needs of its community, evaluated Glendale Community College’s urgent and critical facility needs, and its capacity to provide students, active military, and **Veterans** with support and **job training** facilities, an **affordable education** and prepare them for success in **college and careers**. **Job training** facilities, safety issues, class size and offerings, and information and computer technology were each considered in developing the scope of projects to be funded, as such are outlined in the District’s 2015 Facilities Master Plan incorporated herein by reference in its entirety (together, the “Master Plan”), and available for review on the District’s website (www.glendale.edu). In developing the scope of projects, **urgent and basic repairs**, job training facilities, campus safety, facilities **supporting Veterans**, and the expansion of opportunities for local students to receive an **affordable, quality education**, were **prioritized**. If these facility needs are not addressed now, the Glendale Community College would be unable to remain competitive in preparing students for jobs in high demand industries and **university transfer**. The Board of Trustees determines that Glendale Community College **MUST**:

- (i) **Upgrade and expand Veteran services and job training so returning Service Members receive the support they need to complete their education and enter the civilian workforce;**
- (ii) **Expand essential job training and workforce preparation for students, veterans and local residents;**
- (iii) **Because public universities are so expensive, provide local students with a high quality and affordable education they may not otherwise receive;**
- (iv) **Make urgent and basic repairs to 60-year old buildings, like electrical, gas and sewer lines, plumbing and security system upgrades, so our local college continues to be clean and safe for learning;**
- (v) **Adhere to stringent FISCAL ACCOUNTABILITY safeguards including:**
 - (a) **All expenditures will be subject to annual independent financial audits, and**
 - (b) **No funds will be used for administrators’ salaries and pensions.**

The following types of projects are authorized to be undertaken at Glendale Community College:

PROVIDE AN AFFORDABLE EDUCATION:

**Urgent and Basic Repair Projects Needed To Keep
Glendale Community College Clean and Safe for Learning**

Goals and Purposes: Because the University of California and California State systems are becoming so expensive, more people are relying on community colleges to provide local students with a high-quality and affordable education they may not otherwise receive.

Much of the Glendale Community College campus was built over 60-years ago, and many buildings, classrooms, science labs, and job training equipment are deteriorating, run down, and in need of repair. This measure will address urgent and basic repairs such as upgrading electrical systems, gas and sewer lines, replacing outdated plumbing and wiring, and upgrading security systems to make our local college clean and safe for learning.

- Replace deteriorating gas, electrical and sewer lines.
- Improve water conservation.
- **Improve access for students with disabilities.**
- **Improve earthquake safety.**
- Replace outdated electrical and mechanical systems.
- Improve energy efficiency.

**PROVIDE JOB TRAINING AND COLLEGE TRANSFER SUPPORT
TO VETERANS AND LOCAL RESIDENTS:**

**Essential Facility and Technology Improvements
To Help Students and Veterans Transfer to Four-Year
Universities or be Trained For High Demand Jobs**

Goals and Purposes: Glendale Community College serves many military veterans in our area, including those who have recently returned from war zones and face challenges including post-traumatic stress disorder and permanent disability. This measure will upgrade and expand veteran services and job training so returning Service Members receive the support they need to complete their education and enter the civilian workforce.

Outdated classrooms and labs need to be improved to provide students access to up-to-date technology that is essential for education and job training programs for careers in electronics, engineering and the sciences. This measure will increase bandwidth and wireless connectivity so that community college buildings are equipped to prepare students for today's high-tech economy.

Glendale Community College provides essential job training and workforce preparation for students of all ages, veterans, and local residents. This measure will upgrade classrooms, facilities, and technology and expand access to training programs that help students learn new skills and find better paying jobs in business, technology, nursing, early childhood education, and other high-demand careers.

- **Upgrade classrooms for job and career pathways in fields like nursing, law enforcement and engineering.**
- **Repair classrooms to better prepare returning veterans for good-paying jobs.**
- **Provide facilities to prepare students to transfer to four-year colleges and universities.**
- **Improve vocational education to prepare students for careers.**
- **Upgrade wiring for computer technology and Internet access.**

* * *

The listed projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/project management, staff training expenses, a customary contingency, and costs associated with the Total Cost of Ownership of facilities and equipment. In addition to the listed projects stated above, authorized projects also include the acquisition of a variety of instructional, maintenance and operational equipment, including interim funding incurred to advance fund projects from payment of the costs of preparation of all facility planning, fiscal reporting, facility studies, assessment reviews, facility master plan preparation and updates, environmental studies (including environmental investigation, remediation and monitoring), design and construction documentation, and temporary housing of dislocated college activities caused by construction projects. In addition to the projects listed above, repair, renovation and construction projects include the following: renovate student and staff restrooms; replace aging electrical and plumbing systems; repair and replace heating, ventilation and air conditioning systems; upgrade of facilities for energy efficiencies, including photovoltaic/solar installations; repair and replace worn-out and leaky roofs, windows, walls doors and drinking fountains; replace or remove outdated buildings and classrooms and construct new classrooms, science labs and support buildings; install wiring and electrical systems to safely accommodate computers, technology and other electrical devices and needs; upgrade facilities to meet current environmental sustainability and State compliance standards; repair and replace fire alarms, emergency communications and security systems; upgrade, resurface, replacing or relocate hard courts, fields, turf and irrigation systems; upgrade classrooms; build or upgrade facilities; construct, expand or reconfigure facilities to create large lecture classrooms; construct parking structure; upgrade, resurface and recondition existing parking lots; improve vehicular access and traffic circulation; improve drop-off zones; repair, upgrade and install interior and exterior lighting systems; replace water lines and valves, sewer lines and other plumbing systems; construct, upgrade, acquire or expand multi-use classrooms and labs, fine arts, dance and music center and visual, digital media and performing arts/ entertainment industry facilities, upgrade Firefighting Training Academy, learning resources center, physical education/ facilities, locker rooms, field lights, and instructional buildings, trades and technology building, library, athletic fields, student services buildings; improve water conservation and energy efficiency; acquire land; replace or upgrade outdated security and safety systems; replace existing window systems with energy-efficient systems to reduce costs; improve insulation, weatherproofing and roofs to reduce costs; improve access for the disabled; install and repair fire safety equipment, including alarms, smoke detectors, sprinklers, emergency

lighting, and fire safety doors; replace broken concrete walks, deteriorated asphalt; replace/upgrade existing signage, bells and clocks; demolition of unsafe facilities; install new security systems, such as security (surveillance) cameras, burglar alarms, handrails, outdoor lighting, fencing, gates and classroom door locks; replace sewer lines and improve drainage systems to prevent flooding; upgrade roadway and pedestrian paths for improved safety and access for emergency vehicles, site parking, utilities and grounds. The project list also includes the refinancing of outstanding lease obligations. The upgrading of technology infrastructure includes, but is not limited to, upgrading classroom technology, expanding wireless internet access throughout both college campuses, acquire portable interface devices, servers, switches, routers, modules, sound projection systems, information systems, printers, digital white boards, upgrade voice-over-IP, communication systems, audio/visual and telecommunications systems, call manager and network security/firewall, Internet connectivity, wireless systems, technology infrastructure, and other miscellaneous IT and instructional equipment, DATA storage, fiber/copper infrastructure, phones, identity access cards and the creation and funding of a technology endowment.

The allocation of bond proceeds may be affected by the District's receipt of State matching funds and the final costs of each project. Some projects may be undertaken as joint use projects in cooperation with other local public or non-profit agencies. The budget for each project is an estimate and may be affected by factors beyond the District's control. The final cost of each project will be determined as plans and construction documents are finalized, construction bids are received, construction contracts are awarded and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff when performing work on or necessary and incidental to bond projects. Bond proceeds shall only be expended for the specific purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code § 53410.

* * *

FISCAL ACCOUNTABILITY

This bond measure has strict accountability requirements including:

1. All money will benefit Glendale Community College campuses and CANNOT BE TAKEN BY THE STATE.
2. NO MONEY can be used for ADMINISTRATOR SALARIES or pensions.
3. Require CITIZENS' OVERSIGHT and yearly audits to ensure all funds are used locally, effectively and as promised.

4. NO ADMINISTRATOR SALARIES. Proceeds from the sale of the bonds authorized by this proposition shall be used only for the acquisition, construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, and not for any other purpose, including teacher, faculty and college administrator salaries, pensions and other operating expenses.

5. FISCAL ACCOUNTABILITY. THE EXPENDITURE OF BOND MONEY ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATION OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO DISTRICT EMPLOYEES OR VENDORS ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.

TAX RATE STATEMENT CONCERNING MEASURE ____

TAX RATE STATEMENT
REGARDING PROPOSED
\$325,000,000
GLENDALE COMMUNITY COLLEGE DISTRICT
GENERAL OBLIGATION BONDS

An election will be held in the Glendale Community College District (the "District") on November 8, 2016, to authorize the sale of up to \$325,000,000 in bonds of the District to finance facilities as described in the measure. If such bonds are authorized and sold, principal and interest on the bonds will be payable only from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400-9404 of the Elections Code of the State of California. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the District, and other demonstrable factors. Based upon the foregoing and projections of the District's assessed valuation, the following information is provided:

1. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on a projection of assessed valuations available at the time of filing of this statement, is \$0.021 per \$100 of assessed valuation (or \$21.00 per \$100,000 of assessed value) for fiscal year 2017-18.
2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on a projection of assessed valuations available at the time of filing of this statement, is \$0.021 per \$100 of assessed valuation (or \$21.00 per \$100,000 of assessed value) for fiscal year 2027-28.
3. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on a projection of assessed valuations available at the time of filing of this statement, is \$0.021 per \$100 of assessed valuation (or \$21.00 per \$100,000 of assessed value), which is projected to be the same in every fiscal year that the bonds remain outstanding.
4. The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is approximately \$577,925,488.

Voters should note the estimated tax rate is based on the ASSESSED VALUE of taxable property on the County's official tax rolls, not on the property's market value. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Property

owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions.

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which are not binding upon the District. The actual debt service, the tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The date of sale and the amount of bonds sold at any given time will be determined by the District based on the need for project funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of sale. Actual future assessed valuations will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

Dr. David Viar
Superintendent/President
Glendale Community College District